

**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS**

In re: PACE CONSTRUCTION CO.

§ Case No. 07-24312

§

§

§

Debtor(s)

**CHAPTER 7 TRUSTEE'S FINAL ACCOUNT AND DISTRIBUTION
REPORT CERTIFICATION THAT THE ESTATE HAS BEEN FULLY ADMINISTERED
AND APPLICATION TO BE DISCHARGED (TDR)**

JOSEPH R. VOILAND, chapter 7 trustee, submits this Final Account,
Certification that the Estate has been Fully Administered and Application to be Discharged.

1) All funds on hand have been distributed in accordance with the Trustee's Final Report and, if applicable, any order of the Court modifying the Final Report. The case is fully administered and all assets and funds which have come under the trustee's control in this case have been properly accounted for as provided by law. The trustee hereby requests to be discharged from further duties as a trustee.

2) A summary of assets abandoned, assets exempt, total distributions to claimants, claims discharged without payment, and expenses of administration is provided below:

Assets Abandoned: <u>\$6,300.00</u>	Assets Exempt: <u>\$0.00</u>
Total Distribution to Claimants: <u>\$102,331.52</u>	Claims Discharged Without Payment: <u>\$423,357.41</u>
Total Expenses of Administration: <u>\$17,697.20</u>	

3) Total gross receipts of \$ 120,028.72 (see **Exhibit 1**), minus funds paid to the debtor and third parties of \$ 0.00 (see **Exhibit 2**), yielded net receipts of \$120,028.72 from the liquidation of the property of the estate, which was distributed as follows:

	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
SECURED CLAIMS (from Exhibit 3)	\$0.00	\$245,476.28	\$183,464.43	\$102,331.52
PRIORITY CLAIMS:				
CHAPTER 7 ADMIN. FEES AND CHARGES (from Exhibit 4)	0.00	17,197.20	17,697.20	17,697.20
PRIOR CHAPTER ADMIN. FEES AND CHARGES (from Exhibit 5)	0.00	0.00	0.00	0.00
PRIORITY UNSECURED CLAIMS (from Exhibit 6)	0.00	11,388.69	11,388.69	0.00
GENERAL UNSECURED CLAIMS (from Exhibit 7)	0.00	418,127.41	418,127.41	0.00
TOTAL DISBURSEMENTS	\$0.00	\$692,189.58	\$630,677.73	\$120,028.72

4) This case was originally filed under Chapter 7 on December 27, 2007.
The case was pending for 31 months.

5) All estate bank statements, deposit slips, and canceled checks have been submitted to the United States Trustee.

6) An individual estate property record and report showing the final accounting of the assets of the estate is attached as **Exhibit 8**. The cash receipts and disbursements records for each estate bank account, showing the final accounting of the receipts and disbursements of estate funds is attached as **Exhibit 9**.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Dated: 08/14/2010 By: /s/JOSEPH R. VOILAND
Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

**EXHIBITS TO
FINAL ACCOUNT**

EXHIBIT 1 –GROSS RECEIPTS

DESCRIPTION	UNIFORM TRAN. CODE	\$ AMOUNT RECEIVED
10% interest in Weigel Farms Partnership	1129-000	120,000.00
Interest Income	1270-000	28.72
TOTAL GROSS RECEIPTS		\$120,028.72

¹The Uniform Transaction Code is an accounting code assigned by the trustee for statistical reporting purposes.

EXHIBIT 2 –FUNDS PAID TO DEBTOR & THIRD PARTIES

PAYEE	DESCRIPTION	UNIFORM TRAN. CODE	\$ AMOUNT PAID
	N/A		
TOTAL FUNDS PAID TO DEBTOR AND THIRD PARTIES			\$0.00

EXHIBIT 3 –SECURED CLAIMS

CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6D)	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
Illinois Department of Employment Security	4800-070	N/A	1,913.04	1,913.04	1,067.04
Schneider Excavating, Inc	4110-000	N/A	62,011.85	0.00	0.00
Internal Revenue Service	4120-000	N/A	181,551.39	181,551.39	101,264.48
TOTAL SECURED CLAIMS		\$0.00	\$245,476.28	\$183,464.43	\$102,331.52

EXHIBIT 4 –CHAPTER 7 ADMINISTRATIVE FEES and CHARGES

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
JOSEPH R. VOILAND	2100-000	N/A	9,250.64	9,250.64	9,250.64
JOSEPH R. VOILAND	2200-000	N/A	715.34	715.34	715.34
U.S. Bankruptcy Court	2700-000	N/A	0.00	500.00	500.00
Joseph R.Voiland	3110-000	N/A	7,109.50	7,109.50	7,109.50
Joseph R. Voiland	3120-000	N/A	121.72	121.72	121.72
TOTAL CHAPTER 7 ADMIN. FEES AND CHARGES		N/A	17,197.20	17,697.20	17,697.20

EXHIBIT 5 –PRIOR CHAPTER ADMINISTRATIVE FEES and CHARGES

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
N/A					
TOTAL PRIOR CHAPTER ADMIN. FEES AND CHARGES		N/A	0.00	0.00	0.00

EXHIBIT 6 –PRIORITY UNSECURED CLAIMS

CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6E)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
Illinois Department of Employment Security	5800-000	N/A	6,158.69	6,158.69	0.00
Illinois Department of Revenue	5800-000	N/A	5,230.00	5,230.00	0.00
TOTAL PRIORITY UNSECURED CLAIMS		0.00	11,388.69	11,388.69	0.00

EXHIBIT 7 –GENERAL UNSECURED CLAIMS

CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6F)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
Illinois Department of Employment Security	7100-000	N/A	430.00	430.00	0.00
Custom Aluminum Products Inc	7100-000	N/A	2,238.31	2,238.31	0.00
Roundup Funding, LLC	7100-000	N/A	86.67	86.67	0.00
Valley Insulation	7100-000	N/A	1,189.00	1,189.00	0.00
Herb's Glass and Mirror	7100-000	N/A	2,707.91	2,707.91	0.00
FM Custom Design, Inc	7100-000	N/A	2,144.00	2,144.00	0.00
Illinois Department of Revenue	7100-000	N/A	904.00	904.00	0.00
Stock	7100-000	N/A	1,470.94	1,470.94	0.00
John and Pat Burnidge	7100-000	N/A	155,190.98	155,190.98	0.00
The Burnidge Corp	7100-000	N/A	32,909.65	32,909.65	0.00
Schreck Kitchens	7100-000	N/A	32,955.12	32,955.12	0.00
Royal Refrigeration	7100-000	N/A	60,363.07	60,363.07	0.00
Royal Refrigeration	7100-000	N/A	65,876.55	65,876.55	0.00
Ron Ganow Drywall Co	7100-000	N/A	43,868.00	43,868.00	0.00
Society Insurance	7100-000	N/A	6,158.69	6,158.69	0.00
Andrew Knox & Co.	7100-000	N/A	9,634.52	9,634.52	0.00
TOTAL GENERAL UNSECURED CLAIMS		0.00	418,127.41	418,127.41	0.00

Form 1

Individual Estate Property Record and Report

Asset Cases

Case Number: 07-24312

Trustee: (330380) JOSEPH R. VOILAND

Case Name: PACE CONSTRUCTION CO.

Filed (f) or Converted (c): 12/27/07 (f)

§341(a) Meeting Date: 01/28/08

Period Ending: 08/14/10

Claims Bar Date: 12/04/08

1	2	3	4	5	6
Asset Description (Scheduled And Unscheduled (u) Property) Ref. #	Petition/ Unscheduled Values	Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	Property <u>Abandoned</u> OA=\$554(a) DA=\$554(c)	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1 checking account - Mid American Bank	0.00	0.00	DA	0.00	FA
2 savings account - Mid American Bank	0.00	0.00	DA	0.00	FA
3 10% interest in Weigel Farms Partnership	Unknown	300,000.00		120,000.00	FA
4 acct. rec. - David and Donna Dusel	5,100.00	5,100.00	DA	0.00	FA
5 1991 Ford F 150	1,200.00	1,200.00	DA	0.00	FA
6 preferential transfer Claim - Oak Club Developmt (u)	0.00	400,000.00	DA	0.00	FA
Int INTEREST (u)	Unknown	N/A		28.72	Unknown
7 Assets Totals (Excluding unknown values)	\$6,300.00	\$706,300.00		\$120,028.72	\$0.00

Major Activities Affecting Case Closing:

Initial Projected Date Of Final Report (TFR): June 15, 2010

Current Projected Date Of Final Report (TFR): June 15, 2010

Form 2

Cash Receipts And Disbursements Record

Case Number: 07-24312

Case Name: PACE CONSTRUCTION CO.

Taxpayer ID #: **-***4713

Period Ending: 08/14/10

Trustee: JOSEPH R. VOILAND (330380)

Bank Name: JPMORGAN CHASE BANK, N.A.

Account: ***-*****74-65 - Money Market Account

Blanket Bond: \$50,000,000.00 (per case limit)

Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Money Market Account Balance
11/04/09	{3}	First Clearing, LLC	proceeds from purchase of Weigle Farms	1129-000	60,000.00		60,000.00
11/04/09	{3}	Associates for Oral, Maxillofacial and Implant Surgery, Ltd	proceeds from purchase of Weigle Farms	1129-000	30,000.00		90,000.00
11/04/09	{3}	Associates for Oral, Maxillofacial and Implant Surgery, Ltd	proceeds from purchase of Weigle Farms	1129-000	30,000.00		120,000.00
11/30/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	3.10		120,003.10
12/31/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	5.05		120,008.15
01/29/10	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	4.73		120,012.88
02/26/10	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	4.57		120,017.45
03/31/10	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	5.38		120,022.83
04/20/10	Int	JPMORGAN CHASE BANK, N.A.	Current Interest Rate is 0.0500%	1270-000	3.10		120,025.93
04/20/10		Wire out to BNYM account 9200*****7465	Wire out to BNYM account 9200*****7465	9999-000	-120,025.93		0.00

ACCOUNT TOTALS	0.00	0.00	\$0.00
Less: Bank Transfers	-120,025.93	0.00	
Subtotal	120,025.93	0.00	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$120,025.93	\$0.00	

Form 2

Cash Receipts And Disbursements Record

Case Number: 07-24312

Case Name: PACE CONSTRUCTION CO.

Taxpayer ID #: **-***4713

Period Ending: 08/14/10

Trustee: JOSEPH R. VOILAND (330380)

Bank Name: The Bank of New York Mellon

Account: 9200-*****74-65 - Money Market Account

Blanket Bond: \$50,000,000.00 (per case limit)

Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Money Market Account Balance
04/20/10		Wire in from JPMorgan Chase Bank, N.A. account *****7465	Wire in from JPMorgan Chase Bank, N.A. account *****7465	9999-000	120,025.93		120,025.93
04/23/10	Int	The Bank of New York Mellon	Current Interest Rate is 0.0700%	1270-000	2.79		120,028.72
04/23/10		To Account #9200*****7466		9999-000		120,028.72	0.00

ACCOUNT TOTALS	120,028.72	120,028.72	\$0.00
Less: Bank Transfers	120,025.93	120,028.72	
Subtotal	2.79	0.00	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$2.79	\$0.00	

Form 2

Cash Receipts And Disbursements Record

Case Number: 07-24312

Case Name: PACE CONSTRUCTION CO.

Taxpayer ID #: **-***4713

Period Ending: 08/14/10

Trustee: JOSEPH R. VOILAND (330380)

Bank Name: The Bank of New York Mellon

Account: 9200-*****74-66 - Checking Account

Blanket Bond: \$50,000,000.00 (per case limit)

Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
04/23/10		From Account #9200*****7465		9999-000	120,028.72		120,028.72
04/23/10	101	JOSEPH R. VOILAND	Dividend paid 100.00% on \$715.34, Trustee Expenses; Reference:	2200-000		715.34	119,313.38
04/23/10	102	Joseph R. Voiland	Dividend paid 100.00% on \$7,109.50, Attorney for Trustee Fees (Trustee Firm); Reference:	3110-000		7,109.50	112,203.88
04/23/10	103	Joseph R. Voiland	Dividend paid 100.00% on \$121.72, Attorney for Trustee Expenses (Trustee Firm); Reference:	3120-000		121.72	112,082.16
04/23/10	104	JOSEPH R. VOILAND	Dividend paid 100.00% on \$9,250.64, Trustee Compensation; Reference:	2100-000		9,250.64	102,831.52
04/23/10	105	U.S. Bankruptcy Court	Dividend paid 100.00% on \$500.00, Clerk of the Court Costs (includes adversary and other filing fees); Reference:	2700-000		500.00	102,331.52
04/23/10	106	Illinois Department of Employment Security	Dividend paid 55.77% on \$1,913.04; Claim# 1S; Final distribution	4800-070		1,067.04	101,264.48
04/23/10	107	Internal Revenue Service	Dividend paid 55.77% on \$181,551.39; Claim# 18; Final distribution	4120-000		101,264.48	0.00

ACCOUNT TOTALS	120,028.72	120,028.72	\$0.00
Less: Bank Transfers	120,028.72	0.00	
Subtotal	0.00	120,028.72	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$0.00	\$120,028.72	

	Net Receipts	Net Disbursements	Account Balances
TOTAL - ALL ACCOUNTS			
MMA # ***-*****74-65	120,025.93	0.00	0.00
MMA # 9200-*****74-65	2.79	0.00	0.00
Checking # 9200-*****74-66	0.00	120,028.72	0.00
	\$120,028.72	\$120,028.72	\$0.00